

Message Text

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73

ACTION NEA-10

INFO OCT-01 EUR-12 ISO-00 AID-05 CIAE-00 COME-00 EB-07

FRB-01 INR-07 NSAE-00 USIA-15 TRSE-00 XMB-04 OPIC-06

SP-02 CIEP-02 LAB-04 SIL-01 OMB-01 STR-04 AGR-10

FEA-01 /093 W

----- 026542

R 240710Z JUN 75

FM AMEMBASSY NEW DELHI

TO SECSTATE WASHDC 9403

INFO OECD PARIS 1323

AMCONSUL BOMBAY

AMCONSUL CALCUTTA

AMCONSUL MADRAS

UNCLAS NEW DELHI 8281

E.O. 11652: N/A

TAGS: ETRD, IN

SUBJECT: INDIA'S TRADE BALANCE MUCH BETTER IN APRIL 1975
THAN IN APRIL 1974

1. NOBODY WILL KNOW WHY FOR SOME TIME, AND IT MAY BE ONLY AN ABERRATION, BUT INDIA'S TRADE PERFORMANCE WAS SURPRISINGLY GOOD IN APRIL. ACCORDING TO JUST RELEASED PRELIMINARY OFFICIAL FIGURES, EXPORTS IN APRIL 1975, THE FIRST MONTH OF THE FISCAL YEAR, AMOUNTED TO RS.2.44 BILLION (ABOUT DOLS305 MILLION) OR ALMOST 39 PERCENT HIGHER THAN APRIL 1974. IMPORTS WERE 3 BILLION RUPEES (ABOUT DOLS 380 MILLION), OR DOWN ABOUT 8 PERCENT FROM THE SAME MONTH A YEAR EARLIER. THE RESULTING TRADE DEFICIT OF RS.600 MILLION (ABOUT DOLS85 MILLION) WAS WELL UNDER HALF OF THE SAME MONTH A YEAR EARLIER.

2. WE DO KNOW THAT SUGAR ACCOUNTED FOR AN INCREASED AMOUNT OF THE EXPORT TOTAL. FOOD IMPORTS WERE ABOUT THE SAME. WE SUSPECT THAT UNDERREPORTING OF IMPORTS, ESPECIALLY PETROLEUM, ARTIFICIALLY DEPRESSED THE IMPORT

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FIGURE.SCHNEIDER

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
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Draft Date: 24 JUN 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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